IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.1720 OF 2004

AND

NOTICE OF MOTION NO.3263 OF 2004

IN

SUIT NO.915 OF 2004

Housing Development Finance Corporation Ltd. .... Plaintiff.

vs.

Anant Harichandra Katalkar & Others. ... Defendants.

And

The Ajara Urban Co-op.Bank Ltd. & Another. ...Respondents.

Mr.B.B.Saraf i/b. M/s.V.Deshpande & Co. for Plaintiff.

Dr.V.K.Chaudhary, for Respondents.

CORAM: D.K.DESHMUKH,J.

DATED: 21st April,2005

P.C.:-

By consent of Plaintiff and Respondents viz. the Ajara Urban Co-operative Bank Ltd. and the Special Recovery Officer, the Notices of Motion

are disposed of in the following terms:-

Without prejudice to rights and contentions of the parties named above

(i) The Receiver of this Court is appointed as Receiver on Flat no.A-301, Third floor, Pancharatna Mahal Co-operative Housing Society Ltd., Manpada Road, Dombivali (East), District Thane.

(ii) The Receiver shall take formal possession of the flat from Respondent no.1-The Ajara Co-operative Bank Ltd. and continue the said Bank to be in possession of the flat as agent of the receiver on usual terms and conditions, but without royalty and security.

(iii) The Receiver shall take immediate steps to invite bids for sale of the flat. The plaintiff and the above said Ajara Co-op.Bank Ltd. Shall also be at liberty to bring in their bidders.

(iv) The Receiver shall, after completion of the procedure, submit a report to the Court for sale of the flat.

(v) From the sale price to be received by the Receiver, the amount that plaintiff might be required to spend for the purpose of sale, shall be paid over to the plaintiff and balance amount shall be deposited with the above said Ajara Urban Co-operative Bank Ltd. and the amount shall be invested by the

said Bank in a suitable scheme which shall fetch maximum interest, and shall not be dealt with it in any other manner.

(vi) The disposal of that amount shall be governed by the order that may be passed in this Suit.

(vii) After the sale is completed, the plaintiff and the above named Urban Bank shall be at liberty to take out appropriate Motions seeking appropriate orders in this suit.

(viii) The plaintiff shall deposit the amount that may be necessary for inviting bids and for conducting the sale.

Notice of Motion disposed of.